

TREASURY DEPARTMENT  
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New production records were established by the United States Mint during the fiscal year 1940 when the total of coins struck was 200 per cent more than the number of pieces coined by the mints in the fiscal year 1939, Nellie Tayloe Ross, Director of the Mint, disclosed today. A total of 768,093,000 coins were struck off by the three mints during the fiscal year 1939.

The value of the 1940 output was \$39,994,000, that of 1939, \$15,539,000. Production of pennies, nickels and dimes exceeded that of any previous year but the production of other coins, while high, did not reach record-breaking proportions. The highest previous production figure was reached in the fiscal year 1937 when 760,915,731 coins were minted.

Production during the fiscal years 1939 and 1940, by denominations and pieces, was:

	<u>1939</u>	<u>1940</u>
Halves.....	3,620,000	13,678,000
Quarters.....	16,864,000	40,967,000
Dimes.....	50,030,000	97,276,000
Nickels.....	66,480,000	175,632,000
Cents.....	118,600,000	440,540,000

Mrs. Ross reported the mints were working at top speed to keep up with the demand for coins and that, while stocks on hand were at rock-bottom levels, it was expected that all orders would be filled.

She added that the mints were more hard-pressed now than at any time during her term of office which began in 1933. The Director attributed the unusually high demand for coins to improved business conditions and to the increasing use of coin-vending machines as well as other devices operated by coins.

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